

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,¹

Debtors.

AGDP HOLDING INC., *et al.*,

Plaintiff,

v.

TVT Capital Source LLC, Insta Funding LLC,
and Pinnacle Business Funding LLC,

Defendants.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Adv. Proc. No. 25-51803 (MFW)

**DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING
THE DEBTORS TO REDACT CERTAIN CONFIDENTIAL INFORMATION
IN CONNECTION WITH THE DEBTORS' COMPLAINT; AND (II) GRANTING
RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state the following in support of this motion (the "Motion"):

RELIEF REQUESTED

1. The Debtors seek entry of an order (the "Proposed Order"), substantially in the form attached hereto as **Exhibit A**: (i) authorizing the Debtors to file under seal certain sensitive and

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.



confidential information referenced in the adversary proceeding complaint and exhibits (the “Complaint”) [Docket No. 2]; and (ii) granting related relief.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012. Pursuant to Rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the Debtors confirm their consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of these chapter 11 cases and this Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are section 107 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 9018-1.

BACKGROUND

5. On August 4, 2025, each Debtor filed a voluntary petition for relief pursuant to chapter 11 of the Bankruptcy Code. The Debtors continue to operate their business and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No party has requested the appointment of a trustee or examiner in these cases, and no statutory committee has been appointed.

6. Additional information regarding the Debtors, including their business operations, their corporate and capital structure, and the events leading to the filing of these chapter 11 cases, is set forth in the *Declaration of Gary Richards in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 13].

7. On August 4, 2025, the Debtors filed the Complaint in the above-captioned adversary proceeding against Defendants TVT Capital Source LLC (“TVT”), Insta Funding LLC (“Insta Funding”), and Pinnacle Business Funding LLC (“Pinnacle”) (together, the “Defendants”).

8. As set forth more fully in the Complaint, the Debtors’ ability to resolve their financial situation outside of formal chapter 11 proceedings was, in part, frustrated by certain loans and financing agreements (the “Loans”) Debtors entered into with Defendants and litigation efforts by Insta Funding causing a lien to attach Debtors’ bank accounts.

9. The Complaint contains confidential information (the “Confidential Information”) regarding (1) personally identifiable information, including, but not limited to, social security numbers, personal addresses, and phone numbers, (2) Debtors’ bank account information, and (3) confidential Loan information pursuant to confidentiality terms.

BASIS FOR RELIEF

10. Bankruptcy Rule 9018 provides that “[o]n motion or on its own, the court may, with or without notice, issue any order that justice requires to (1) to protect the estate or any entity regarding a trade secret or other confidential research, development, or commercial information....” Fed. R. Bankr. P. 9018. Bankruptcy Rule 9018(1) implements protections found in the Bankruptcy Code. Specifically, section 107(b) of the Bankruptcy Code provides that “[o]n request of a party in interest, the bankruptcy court shall... protect an entity with respect to a trade secret or confidential research, development, or commercial information....” 11 U.S.C. § 107(b).

11. The Third Circuit recently joined other circuits in holding that such specific statutory protections take precedence over the common law right to access in judicial proceedings. *See In re ESML Holdings Inc.*, No. 23-2954, 2025 WL 1119944, at *9 (3d Cir. Apr. 16, 2025) (“Given these differences, we hold today that § 107 does not “codify” *Avandia* in the sense that it brings with it all of the common-law soil in which that decision is rooted, but rather differs from and displaces the common law standard for sealing judicial records in bankruptcy cases. With this holding, we join our sister circuits that have reached similar conclusions.” (citing *Orion Pictures, infra*)). Unlike its counterpart in Rule 26(c) of the Federal Rules of Civil Procedure, section 107(b) of the Bankruptcy Code does not require an entity seeking such protection to demonstrate “good cause.” *See, e.g., Video Software Dealers Ass’n v. Orion Pictures Corp. (In re Orion Pictures Corp.)*, 21 F.3d 24, 28 (2d Cir. 1994) (holding that a license agreement authorizing a licensee “to reproduce, manufacture, distribute, and sell videocassettes” of three films contained confidential commercial information). Rather, if the material sought to be protected satisfies one of the categories identified in section 107(b), “the court is required to protect a requesting party and has no discretion to deny the application.” *Id.* at 27; *see also ESML Holdings*, 2025 WL 1119944 at *9 (“Second, § 107(b) uses the mandatory term “shall” to direct the bankruptcy court's protection of the categories of information that follow, meaning the bankruptcy court lacks discretion to decline to protect covered information.”).

12. When determining whether sensitive information qualifies for protection under section 107(b) of the Bankruptcy Code as confidential commercial information, courts have held that such information need not rise to the level of a trade secret. *Orion Pictures*, 21 F.3d at 28 (holding that section 107(b) of the Bankruptcy Code “neither equates ‘trade secret’ with ‘commercial information’ nor requires the latter to reflect the same level of confidentiality as the

former.”); *see also* *ESML Holdings*, 2025 WL 1119944 at *9-10 (same); *In re Glob. Crossing Ltd.*, 295 B.R. 720, 725 (Bankr. S.D.N.Y. 2003) (recognizing that the purpose of Bankruptcy Rule 9018 is to “protect business entities from disclosure of information that could reasonably be expected to cause the entity commercial injury”). Rather, if a party can demonstrate that the sensitive information is both “confidential” and “commercial” in nature, then such information falls under the protection of section 107(b) and, accordingly, must be protected from public disclosure. *Orion Pictures*, 21 F.3d at 27; *ESML Holdings*, 2025 WL 1119944 at *9-10; *Glob. Crossing*, 295 B.R. at 725. Moreover, the resulting order should be broad (*i.e.*, “any order which justice requires”). *Glob. Crossing*, 295 B.R. at 724; Fed. R. Bankr. P. 9018. Indeed, the “authority goes not just to the protection of confidential documents, but to other confidentiality restrictions that are warranted in the interests of justice.” *Glob. Crossing*, 295 B.R. at 724.

13. Further, Section 107(c)(1) of the Bankruptcy Code provides:

The bankruptcy court, for cause, may protect an individual, with respect to the following types of information to the extent the court finds that disclosure of such information would create undue risk of identity theft or other unlawful injury to the individual or the individual’s property:

(A) Any means of identification . . . contained in a paper filed, or to be filed, in a case under [the Bankruptcy Code].

(B) Other information contained in a paper described in subparagraph (A).

11 U.S.C. § 107(c)(1).

14. The Complaint and exhibits contain highly sensitive information related to personally identifiable information, including, but not limited to, social security numbers, mailing and email addresses, and phone numbers. Disclosure of such information would create undue risk of identity theft and personal injury and, thus, qualifies for protection under section 107(c)(1) of the Bankruptcy Code.

15. Further, the Confidential Information that the Debtors' seek to seal is both "confidential" and "commercial" and, thus, falls within the ambit of section 107(b) of the Bankruptcy Code. Such proposed sealed material includes sensitive details pertaining to the Debtors' bank accounts as well as information restricted by confidentiality terms of the Loans preventing the Debtors' disclosure of certain Confidential Information. The Debtors seek to keep this Confidential Information under seal in order to abide by the terms of the Loans and not impart any negative commercial impact on the Debtors' estates through disclosure of such information.

16. The Debtors have or will provide an unredacted version of the Complaint to (a) the Court pursuant to Local Rule 9018-1; (b) the U.S. Trustee; (c) the Defendants and their counsel; and (d) any committee appointed in these chapter 11 cases. In addition, consistent with Local Rule 9018-1(d), the Debtors have attempted to confer with the Defendants regarding a redacted version of the Complaint, which will be filed promptly on the Court's docket upon the parties reaching an agreement with respect to the scope of the necessary redactions.

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9018-1

17. The undersigned counsel hereby certifies, pursuant to Local Rule 9018-1(d)(ii), that the Debtors have attempted to confer with counsel for TVT regarding the Confidential Information and proposed redactions of the Complaint. Counsel for TVT has not yet responded to the Debtors' requests to provide additional redactions or otherwise provide input regarding the Debtors' proposed redactions. Additionally, the Debtors' have been unable to make contact with any representative for Insta Funding or Pinnacle.

NOTICE

18. Notice of this Motion has been or will be provided to: (a) the U.S. Trustee; and (b) the Defendants and/or their counsel. In light of the nature of the relief requested herein, the Debtors submit that no other or further notice is necessary.

Dated: August 7, 2025
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR,
LLP**

/s/ Renae P. Pagano

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*Proposed Counsel to the Debtors and Debtors in
Possession*

EXHIBIT A

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

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**ORDER (I) AUTHORIZING THE DEBTORS TO REDACT CERTAIN CONFIDENTIAL
INFORMATION IN CONNECTION WITH THE DEBTORS' COMPLAINT; AND (II)
GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² of the Debtors for the entry of an order (this “Order”) (i) authorizing the Debtors to file under seal the Confidential Information; and (ii) granting related relief; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012; and it appearing that venue of the chapter 11 cases and the Motion in this district is proper pursuant to 28 U.S.C.

¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

² Capitalized terms used but otherwise not defined herein shall have the meanings set forth in the Motion.

§§ 1408 and 1409; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that it may enter a final order consistent with Article III of the United States Constitution; and it appearing that proper and adequate notice of the Motion has been given under the circumstances and in accordance with the Bankruptcy Rules and Local Rules and that no other or further notice is necessary; and this Court having found that the relief herein is in the best interests of the Debtors' estates; and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. Pursuant to section 107(b) of the Bankruptcy Code, Bankruptcy Rule 9018, and Local Rule 9018-1, the Debtors are authorized to redact the Confidential Information. Absent an order of this Court to the contrary, any subsequent pleadings that include or reference the Confidential Information shall also redact the Confidential Information to preserve the confidentiality of such information.
3. The Confidential Information shall remain confidential and not made available to anyone, except for this Court, each of the Recipient Parties (as defined below) and their counsel, and others only (i) upon agreement by the parties or (ii) upon further order of this Court. The "Recipient Parties" are the U.S. Trustee, the Defendants, any committee appointed in these chapter 11 cases.
4. The Debtors are authorized to take any and all actions necessary to effectuate the relief granted herein.

5. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.